

MINING, BUSINESS AND STOCKS.

GOOD PROFIT FROM PROPERTY AT FERBER

Soon to start work on New Wagon Road to install Catapults to haul Ore From District.

A carload of high grade ore, which Ferber Palmer, the young mining engineer, who owns an extensive property in the Ferber mining district, just across the Utah line in Nevada, immediately west of Deep Creek in Tooele county, shipped in from his Regent property 10 days ago gave returns as follows: Lead, 30 per cent; silver 20 ounces; silica 11 per cent and iron 17.50 per cent, making it a desirable ore for smelting purposes. There was, in fact, no smelter charge. The entire carload went 38¢ to the ton, netting over and above all expenses, \$22.50 per ton. The expenses were high on account of the 30-foot level, and to show how easily the ore is mined, only one shot was required to bring down the level. Most of it could be readily picked out.

Over 100 tons of 35¢ lead-silver ore are in sight above the 30-foot level, and a complete gasoline hoisting apparatus, this ore is being left and the 30-foot shaft sunk to lower depths. A shoot of ore on the 50-foot level, where one shot knocked down and loosened up 15 tons of ore, is now being cut on the 30-foot level, and several sacks of high grade taken out, giving a stoping territory from there to the surface. But every indication in the general formation is that these surface ore bodies run to depth, so Mr. Palmer has decided to go deeper.

HAS HAD EXPERIENCE.
Mr. Palmer is not only a practical miner, but a mining engineer and former mine superintendent and is well acquainted with mining in Mexico, Wyoming and other states, and when he discovered his property in Ferber, some six years ago, he knew he had found a good thing and has hung to it ever since. The district was discovered years ago, and there are now upwards of 30 patented claims there, nearly all of which are owned by prominent Salt Lake mining men. But it was left to the young mining engineer to move across the valley and locate some of the richest ore property that had been passed over with scarcely a glance by hundreds of the best mining men in the world. The property to the state of Nevada. Now that property is proving itself the first of the shippers, although there are several other properties in the district with much good ore on the dumps, the inactivity being due to poor railroad facilities. The ore is estimated to be between 500 and 1,000 tons of 35¢ to 42¢ ore on the dumps of those old Ferber mines, and a movement is now on foot to fix up and shorten the road from Ferber to Wendover, the nearest station on the Western Pacific railroad, cutting the distance from 45 to 35 miles, and putting on a big traction cable capable of hauling a carload each trip. With the road repaired, which Mr. Palmer is going to do, the ore can be hauled and a traction engine put on, the wagon haul can be reduced from \$10 a ton to \$4 or \$5 a ton. This repaid and shortening of the road would reduce the expense \$2.50 a ton by ordinary wagon.

Among the Salt Lake owners valuable properties in the Ferber district are W. M. Bradley, the well known attorney, the Judge C. W. Hall estate, Messrs. Watson, Cheever, Woodman and others. Atty. Bradley and associates own about 25 patented and a dozen unpatented claims.

IS SURFACE ORE.
The Ferber ore mined so far has all been practically from the surface, and depth has not been attained, but all indications are that the ore goes down. To date about 150 feet is the greatest depth in the district, and the ore occurs generally in the line, or ore zone, and very often the ore zone is parallel with the contact, but not on the actual line of contact. The main contacts are between lime and porphyry, or porphyry and schists. The formations generally are ideal for the making of large rich ore bodies. On the Palmer property alone a dozen distinct ore-bearing fissure veins have been opened. Besides the lime and schist, some of which runs in the hundreds of ounces of silver, there is a splendid country on the east side of the district, a few miles from the Utah line, showing high grade copper, ore which very much resembles the best copper workings in the Deep Creek district, adjoining Ferber on the east.

When the promised railroad gets into Deep Creek at Gold Hill it will be within eight or 10 miles of the Ferber district, and will create a wonderful stir in this part of the mining world, where probably not less than several hundred Salt Lake men have interests.

Mr. Palmer will leave for Ferber today, taking with him lumber for cabins, ore bins, etc., and supplies sufficient for half a year. He may send in a few more carloads of the rich ore before the expiration of the year.

BUYING IS BETTER.

Prices Show Greater Weakness on Local Exchange.

Tintic Central was by far the most heavily purchased stock on the local exchange today.

Does your fiscal year end June 30th? It does with many of the large business houses. If you are opening up a new set of books July 1st, it is now time to give us your orders. Only the best comes from Breeden's.

TODAY
Breeden's Office Supply Co.
60 W. 2nd St.

PHO 723

STOCK CERTIFICATES.

Stock certificates, bonds, and blank books of any size or style made to order. Estimates promptly furnished. THE DESERET NEWS JOB DEPT.

MORNING METALS.

SILVER, 53 1/2
COPPER (cathodes) - 12 7/16
LEAD, 4.40

NEW YORK QUOTATIONS.

LEAD, dull, 4.35@4.50
COPPER, weak, 12.05@12.25
SILVER, 53 1/2

LOCAL BANK CLEARINGS.

Today's, \$1,331,333.19
June 13, 1909, 1,525,120.83

market today, while the price sagged slightly at the opening of the morning session. On the regular and open board markets 63,000 shares of the stock changed hands. The cash stock sold from 10 1/16 to 11 1/2 cents. On the open board 50,000 shares were disposed of at 11 and 11 1/4 cents on a buyer 60 days.

Buying was better throughout the morning session, although prices continued weak and uncertain. The number of shares of stock that changed hands this morning was 74,800, while the amount paid out by the brokers was \$8,470.

Colorado was slightly better today and was disposed of at 34 cents. Iron Blossom was low and sold at 30 cents. Sioux Consolidated went lower and sold at 18 cents.

On the curb market only one sale was made and that was 500 shares of Bingham Copper at 22 cents.

TODAY'S QUOTATIONS.

Stock	Forenoon	Afternoon
Albion	10 1/16	10 1/16
Beck Tunnel	5 1/2	5 1/2
Big Hill	11 1/2	11 1/2
Bingham	22	22
Blk Jack	7 1/4	8 1/4
Bonnie B.	10 1/2	10 1/2
Bullard	10 1/2	10 1/2
Carroll	10 1/2	10 1/2
Cent. Main	10 1/2	10 1/2
Century	10 1/2	10 1/2
Colorado	34	34
Columbus	10 1/2	10 1/2
Crown Pt.	6 1/2	6 1/2
Ely Jdg.	3.80	4.00
Drum	11	11
E. T. Co.	10 1/2	10 1/2
E. T. Dev.	10 1/2	10 1/2
G. C. Green	10 1/2	10 1/2
Harvey	10 1/2	10 1/2
Ibex	10 1/2	10 1/2
Ind. Queen	10 1/2	10 1/2
Ingot	10 1/2	10 1/2
I. P. O. D.	10 1/2	10 1/2
Inyo	10 1/2	10 1/2
Iron Bloss.	30	30
Iron K. C.	18	18
Joe Bowers	10 1/2	10 1/2
King David	10 1/2	10 1/2
King Wm.	10 1/2	10 1/2
L. L. Hill	10 1/2	10 1/2
L. L. Hill	10 1/2	10 1/2
L. M. Hill	10 1/2	10 1/2
Mason Val.	7.00	7.00
May Day	10 1/2	10 1/2
Min. Flat	10 1/2	10 1/2
Mtn. Lake	10 1/2	10 1/2
Mt. L. Ex.	10 1/2	10 1/2
Mt. L. Ex.	10 1/2	10 1/2
Nov. Hill	10 1/2	10 1/2
Newhouse	10 1/2	10 1/2
New York	10 1/2	10 1/2
Old Day	10 1/2	10 1/2
Opohongo	10 1/2	10 1/2
Pioche M.	10 1/2	10 1/2
Plutus	10 1/2	10 1/2
Princeton	10 1/2	10 1/2
Provo	10 1/2	10 1/2
Sacramento	10 1/2	10 1/2
S. L. King	10 1/2	10 1/2
Scot. Chis.	10 1/2	10 1/2
Schwab	10 1/2	10 1/2
Seven Tigs.	10 1/2	10 1/2
Sioux Con.	17	17
S. Col. Hill	10 1/2	10 1/2
S. Iron Bl.	10 1/2	10 1/2
Swan	10 1/2	10 1/2
Swan Ext.	10 1/2	10 1/2
Tin. Comb.	10 1/2	10 1/2
Tin. Empire	10 1/2	10 1/2
Uncle Sam	10 1/2	10 1/2
Under Mer.	10 1/2	10 1/2
Vic. Con.	10 1/2	10 1/2
Victoria	1.05	1.06
Yer. Cop.	10 1/2	10 1/2

FORENOON SALES.

Unlisted Stocks	Bid	Asked
Opex	40	42
Seven Tigs. Con.	15	15
Bingham Copper	21 1/2	22
West Quincy	12	12
Bingham	20	20
Cleveland	10	20
Demijohn	07	09

OPEN BOARD.

Cedar Tail, 3,000 at 10.	
Colorado, 200 at 67.	
East Tintic, 2,000 at 15.	
Indian Queen, 2,000 at 91.	
Iron Blossom, 100 at 31.	
Lower Mammoth, 100 at 31.	
Tintic Central, 1,100 at 11; 500 at 11 1/2; 500 at 10 1/2; 500 at 10.	

TOTALS.

Shares	Amount
Regular	16,700 \$1,541.00
Open	58,100 5,929.00
	74,800 \$8,470.00

AFTERNOON SALES.

Black Jack, 50 at 8.	
Columbia, 500 at 52.	
Columbia, 500 at 56.	
May Day, 300 at 1.85.	
Ohio Copper, 100 at 1.85.	
Nevada Hills, 500 at 29.	
Tintic Central, 13,800 at 11; 5,000 at 11 1/2; buyer 60.	

KNIGHT STARTS WORK.

Company Organized to Prospect Near Provo.

(Special to the News.)
Provo, June 13.—The Bonneville Mining company has organized for the purpose of prospecting near Provo. The company is organized for the purpose of prospecting near Provo. The company is organized for the purpose of prospecting near Provo.

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INTERNATIONAL GIVES OUT ANNUAL REPORT

Statement Shows Net Income of \$1,253,713. Good Profits Expected Last Half of Year.

The first annual report of the International Smelting and Refining company reviews the incorporation of the company in December, 1908, and the organization of the board of directors in March, 1909. The first property acquired was a contract for smelting the ores of the Utah Consolidated Mining company.

The company purchased from the United Metals Selling company all of the capital stock of the Haritan Copper Works, the Haritan Terminal & Transportation company and the New Jersey Storage & Warehouse company, and by the purchase of these stocks took over as a going business, on Jan. 1, 1909, the copper refining plant known as the Haritan Works, situated at Perth Amboy, N. J. These companies have been running, and all of their respective capital stock is in the treasury of the company.

Contracts for the refining of copper provide a sufficient tonnage to keep the plant in full operation. The results obtained have been entirely satisfactory, and the earnings are shown in the annual report of the company for the year ending Dec. 31, 1909.

The Tooele Valley Railway company was organized under the laws of the State of Utah to build a railroad from the main line of the San Pedro, Los Angeles & Salt Lake Railroad near the City of Tooele, in the Tooele valley, to the smelting plant, a distance of some seven miles, and the capital stock of this company has been issued to your company for the construction and equipment of the road. This road has been fully completed and has been in operation handling the material and supplies for the construction of the smelting works. Its earnings are included in the attached statement.

The expenditures upon the Tooele plant, railroad and lands for the smelting site, during the year amounted to \$1,575,723. It is believed this plant will begin to show satisfactory profits during the latter part of the year 1910, but on account of the usual difficulties encountered in the early operations of smelting plants, the directors do not wish to make any estimate as to what the profits of the plant will be until after its construction is completed and operations have been begun and systematized.

MANAGER REPORTS.

The general manager says: "The plant is now nearing completion and will be ready to operate actively Aug. 1, 1910."

"The plant will receive ore from the Utah Consolidated mine over a cable-way which is now constructed and ready to operate and has a capacity of 100 tons per hour, about July 1, 1910. The company will store 15,000 tons of material during the year 1910, and commence active smelting operations Aug. 1. The firing up of the reverberatory furnace will be done July 15."

The income account of the International Smelting & Refining company and subsidiary companies for the year 1909 shows:

Tolls on copper and net profits on metals	\$2,442,501
Interest and dividends	67,437
Miscellaneous revenue	75,125
Total	2,585,063
Expenses	1,331,333
Net income	1,253,713
Deduct dividends	336,000
Surplus	\$917,713

The company paid two dividends of 1 1/2 per cent each in 1909 and placed the stock on an 8 per cent basis early in 1910.

The balance sheet as of Dec. 31, 1909, shows:

PROPERTY ASSETS	\$1,781,703
Deferred assets	212,730
Current assets	3,627,022
Total	\$11,788,455

FILES QUARTERLY REPORT.

The Pittsburgh Silver Peak Gold Mining company has filed its report with Bullion Tax Collector Bradley of Nevada for the quarter ending March 31, 1910, showing that during that time 41,020 tons of ore were mined giving a gross yield of \$195,237.32 and a net yield of \$7,283.67. The cost of extraction was \$4,823.65; transportation, \$20.35; reduction, \$102,575. On the tailings amounting to 2,687 tons, the gross yield was \$13,531.90; net, \$7,357.90. The cost of reduction on the tailings was \$6,174. Total tax for the quarter, \$431.34.

ARROWHEAD FILES ARTICLES.

The Arrowhead Mining company of Beaver, Utah, filed articles of incorporation this morning with the secretary of state. The capital is placed at \$250,000 and the shares are placed at \$100 each. The company is organized for the purpose of prospecting near Provo. The company is organized for the purpose of prospecting near Provo. The company is organized for the purpose of prospecting near Provo.

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